

No. 12161

**INTERNATIONAL DEVELOPMENT ASSOCIATION
and
INDONESIA**

Development Credit Agreement—*Inter-Island Fleet Rehabilitation Project* (with schedules and General Conditions Applicable to Development Credit Agreements). Signed at Washington on 28 June 1972

Authentic text: English.

Registered by the International Development Association on 29 November 1972.

**ASSOCIATION INTERNATIONALE
DE DÉVELOPPEMENT
et
INDONÉSIE**

Contrat de crédit de développement — *Projet relatif à la modernisation des transports maritimes insulaires* (avec annexes et Conditions générales applicables aux contrats de crédit de développement). Signé à Washington le 28 juin 1972

Texte authentique : anglais.

Enregistré par l'Association internationale de développement le 29 novembre 1972.

DEVELOPMENT CREDIT AGREEMENT¹

AGREEMENT, dated June 28, 1972, between REPUBLIC OF INDONESIA (hereinafter called the Borrower) and INTERNATIONAL DEVELOPMENT ASSOCIATION (hereinafter called the Association):

WHEREAS (A) the Borrower has requested the Association to assist in the financing of part of the foreign exchange cost of the Project described in Schedule 2 to this Agreement by extending the Credit as hereinafter provided;

(B) At the request of the Borrower, the Federal Republic of Germany has agreed to assist in the financing of the technical assistance to the Biro Klasifikasi Indonesia required under Part A of the Project described in Schedule 2 to this Agreement;

(C) At the request of the Borrower, Japan has agreed to assist in the financing of the technical assistance program for the shipyard P. T. Pelita Bahari included in Part A of the Project;

(D) At the request of the Borrower, the Kingdom of the Netherlands has agreed to assist in the financing of the regular liner service study included in Part B of the Project;

(E) At the request of the Borrower, the Kingdom of Norway has expressed its intention to assist in the financing of the technical assistance program for the shipping enterprises to be carried out under Part A of the Project;

(F) At the request of the Borrower, the United Nations Development Program has expressed its intention to assist in the financing of technical assistance to BAPINDO in carrying out Part C of the Project;

WHEREAS the Association has agreed, on the basis *inter alia* of the foregoing, to extend the Credit to the Borrower upon the terms and conditions hereinafter set forth;

NOW THEREFORE the parties hereto hereby agree as follows:

Article 1. GENERAL CONDITIONS; DEFINITIONS

Section 1.01. The parties to this Development Credit Agreement accept all the provisions of the General Conditions Applicable to Development Credit Agreements of the Association, dated January 31, 1969², with the same force and effect as if they were fully set forth herein, subject, however, to the modifications thereof set forth in Schedule 3 to this Agreement (said General Conditions Applicable to Development Credit Agreements of the Association, as so modified, being hereinafter called the General Conditions).

Section 1.02. Whenever used in this Development Credit Agreement, unless the context otherwise requires, the several terms defined in the General Conditions have the specific meanings therein set forth and the following additional terms have the following meanings:

¹ Came into force on 19 October 1972, upon notification by the Association to the Government of Indonesia.

² See p. 230 of this volume.

- (a) "BAPINDO" means Bank Pembangunan Indonesia.
- (b) "BAPINDO Act" means the *Undang-Undang* No. 21 PRP of 1960, as amended by *Undang-Undang* No. 17 PRP of 1962 and Presidential Decree No. 2 of 1966 and as further amended from time to time.
- (c) "Project Agreement" means the Agreement of even date herewith¹ between the Association and BAPINDO, as amended from time to time.
- (d) "Subsidiary Loan Agreement" means the loan agreement to be entered into between the Borrower and BAPINDO pursuant to Section 3.02 (b) of this Agreement.
- (e) "sub-loan" means a loan or credit made or proposed to be made by BAPINDO out of the proceeds of the Credit relented to BAPINDO under the Subsidiary Loan Agreement, to a Shipping Enterprise for a Ship Rehabilitation Project, and "free-limit sub-loan" means a sub-loan as so defined which qualifies as a free-limit sub-loan pursuant to the provisions of Section 2.03 (a) of this Agreement.
- (f) "Shipping Enterprise" means an Indonesian ship-owner to which BAPINDO proposes to make or has made a sub-loan.
- (g) "Ship Rehabilitation Project" means a specific ship rehabilitation project to be carried out by a Shipping Enterprise utilizing the proceeds of a sub-loan.
- (h) "Statement of Policy" means the statement of lending and investment policy adopted by the Board of Managing Directors and approved by the Supervisory Board of BAPINDO on May 19, 1972 as amended from time to time with the agreement of the Association.
- (i) "Subsidiary" means any company of which the majority of the outstanding voting stock or other proprietary interest is owned or effectively controlled by BAPINDO or by any one or more subsidiaries of BAPINDO or by BAPINDO and one or more of its subsidiaries.
- (j) "INSA" means the Indonesian National Shipowners' Association.
- (k) "rupiah" means rupiah in currency of the Borrower.

Article II. THE CREDIT

Section 2.01. The Association agrees to lend to the Borrower, on the terms and conditions in this Development Credit Agreement set forth or referred to, an amount in various currencies equivalent to eight million five hundred thousand dollars (\$8,500,000).

Section 2.02. The amount of the Credit may be withdrawn from the Credit Account in accordance with the provisions of Schedule 1 to this Agreement, as such Schedule shall be amended from time to time, for expenditures made (or, if the Association shall so agree, to be made) in respect of the reasonable cost of Ship Rehabilitation Projects and services required for the Project and to be financed under the Development Credit Agreement;

provided, however, that, except as the Association shall otherwise agree, no withdrawal shall be made on account of expenditures in the territories of any

¹ The said Agreement entered into force on 19 October 1972. As it does not constitute an international agreement or a part of the present Agreement, it is not reproduced herein. However, it was published by the Association as document CN 318IND, a certified true copy of which was transmitted to the Secretariat together with the documentation submitted for registration of the present Development Credit Agreement.

country which is not a member of the Bank (other than Switzerland) or for goods produced in, or services supplied from, such territories; and

provided further that, except as the Association shall otherwise agree, no withdrawal shall be made in respect of a Ship Rehabilitation Project unless: (i) evidence satisfactory to the Association shall have been furnished to the Association that any ship included in such Ship Rehabilitation Project shall have been adequately repaired or re-equipped and shall have been appropriately classified; and (ii) the sub-loan for such Ship Rehabilitation Project shall either have been approved by the Association or shall be a free-limit sub-loan for which the Association shall have authorized withdrawal from the Credit Account.

Section 2.03. (a) A free-limit sub-loan shall be a sub-loan in an amount to be financed under the Development Credit Agreement which, together with any other amount or amounts financed or proposed to be financed for the same Ship Rehabilitation Project out of the proceeds of the Credit, and not repaid, shall not exceed in the aggregate the equivalent of fifty thousand dollars (\$50,000), the foregoing amount being subject to change from time to time as determined by the Association; provided, however, that, except as the Association shall otherwise agree, no sub-loan shall be a free-limit sub-loan before ten sub-loans shall have been approved by the Association.

(b) Except as the Association and BAPINDO shall otherwise agree and subject to the limitation contained in paragraph 3 (a) of Schedule 1 to this Agreement, no withdrawals shall be made on account of expenditures made by a Shipping Enterprise in respect of a sub-loan subject to the Association's approval more than ninety days prior to the date on which the Association shall have received in respect of such sub-loan the application and information required by Section 2.02 (b) of the Project Agreement or, under a free-limit sub-loan, more than ninety days prior to the date on which the Association shall have received in respect of such free-limit sub-loan the request and information required by Section 2.02 (c) of the Project Agreement.

Section 2.04. The currency of the United States of America is hereby specified for the purposes of Section 4.02 of the General Conditions.

Section 2.05. The Closing Date shall be September 30, 1976, or such other date as shall be determined by the Association.

Section 2.06. The Borrower shall pay to the Association a service charge at the rate of three-fourths of one per cent ($3/4$ of 1%) per annum on the principal amount of the Credit withdrawn and outstanding from time to time.

Section 2.07. Service charges shall be payable semi-annually on February 15 and August 15 in each year.

Section 2.08. The Borrower shall repay the principal amount of the Credit withdrawn from the Credit Account in semi-annual installments payable on each February 15 and August 15 commencing August 15, 1982 and ending February 15, 2022, each installment to and including the installment payable on February 15, 1992 to be one-half of one per cent ($1/2$ of 1%) of such principal amount, and each installment thereafter to be one and one-half per cent ($1\frac{1}{2}$ %) of such principal amount.

Section 2.09. The Borrower hereby designates BAPINDO as its representative for the purposes of taking any action required or permitted in connection with

a sub-loan under the provisions of Section 2.02 of this Agreement or Article V of the General Conditions.

Article III. EXECUTION OF THE PROJECT

Section 3.01. The Borrower shall carry out Parts A, B and D of the Project with due diligence and efficiency and in conformity with sound administrative, financial, investment and shipping standards and practices, and the Borrower shall provide, promptly as needed, the funds, facilities, services and other resources required for the purpose.

Section 3.02. (a) Without any limitation or restriction upon any of its other obligations under the Development Credit Agreement, the Borrower shall cause BAPINDO to carry out Part C of the Project in accordance with the provisions of the Project Agreement, the BAPINDO Act and the Statement of Policy.

(b) The Borrower shall relend to BAPINDO the *rupiah* equivalent of the proceeds of the Credit withdrawn on account of sub-loans, pursuant to a Subsidiary Loan Agreement containing terms and conditions satisfactory to the Association.

(c) The Borrower shall exercise its rights under the Subsidiary Loan Agreement in such manner as to protect the interests of the Borrower and the Association, and, except as the Association shall otherwise agree, the Borrower shall not assign, amend, abrogate or waive any provision of the Subsidiary Loan Agreement.

(d) To the extent BAPINDO's funds shall not be sufficient to carry out Part C of the Project, the Borrower shall cause sufficient funds to be made available to BAPINDO for such purpose at appropriate terms.

(e) BAPINDO shall be entitled to make sub-loans for the purpose of financing all or any part of the cost of any Ship Rehabilitation Project.

Section 3.03. (a) In order to assist the Borrower in the improvement of management and operations of the shipyards included in Part A.2 of the Project, the Borrower shall employ up to sixteen experts in up to three teams of management and production advisors, acceptable to the Association upon terms and conditions satisfactory to the Association.

(b) In order to improve the management and operations of privately-owned Shipping Enterprises, the Borrower shall employ and assign to INSA experienced management consultants who, if their services are to be financed out of the proceeds of the Credit, shall be acceptable to the Association and be employed upon terms and conditions satisfactory to the Association.

Section 3.04. Upon completion of the regular liner service study included in Part B of the Project, the Borrower shall as soon as practicable consult with the Association regarding the findings and recommendations arising from the study and shall take such action required to implement such recommendations as shall be agreed upon between the Borrower and the Association.

Section 3.05 (a) The Borrower agrees that sub-loans shall also be available to finance repair and re-equipment works included in eligible Ship Rehabilitation Projects which for special reasons must be carried out outside its territories.

(b) Except as the Association shall otherwise agree, the Borrower shall promptly take all steps necessary to ensure that, until the Closing Date, no loans or credits shall be made available by Indonesian State-owned banks other than

BAPINDO for the financing of repair or re-equipment of, including permanent working capital for, ships which shall be suitable for, and owned by ship-owners licensed to operate in, the Borrower's regular liner service.

Section 3.06. (a) The Borrower shall furnish to the Association, promptly upon their preparation, the plans, contract documents and reports for Parts A, B and D of the Project, and any material modifications thereof or additions thereto, in such detail as the Association shall reasonably request.

(b) The Borrower: (i) shall maintain or cause to be maintained records adequate to record the progress of the Project (including the cost thereof) and to identify the goods and services financed out of the proceeds of the Credit, and to disclose the use thereof in the Project; (ii) shall enable the Association's accredited representatives to inspect the Project and any relevant records and documents; and (iii) shall furnish to the Association all such information as the Association shall reasonably request concerning the Project, the expenditure of the proceeds of the Credit and the goods and services financed out of such proceeds.

Section 3.07. The Borrower shall ensure that any taxes or duties payable as a condition to or in connection with the registration in the ships-register referred to in Article 314 of the Borrower's commercial code of any ship to be rehabilitated under the Project shall in the aggregate not exceed one per cent (1%) of the sales value of such ship. For the purposes of this Section, the sales value of a ship shall be the sales value established in accordance with the provisions of the Borrower's Ordinance on Transfer Duties of 1924 (S.24-291).

Article IV. ADDITIONAL COVENANTS

Section 4.01. The Borrower shall not take, or permit any of its political subdivisions or any of its agencies or instrumentalities or any agency or instrumentality of any political subdivision to take, any action which would prevent or materially interfere with the performance by BAPINDO of any of its obligations under the Project Agreement or the Subsidiary Loan Agreement, and shall take or cause to be taken all reasonable action which shall be required on its part in order to enable BAPINDO to perform such obligations.

Section 4.02. The Borrower shall afford all reasonable opportunity for accredited representatives of the Association to visit any part of the territories of the Borrower for purposes related to the Credit.

Article V. CONSULTATION AND INFORMATION

Section 5.01. (a) The Borrower and the Association shall cooperate fully to ensure that the purposes of the Credit will be accomplished. To that end, the Borrower and the Association shall from time to time, at the request of either party, exchange views through their representatives with regard to (i) the performance of the respective obligations of the parties under the Development Credit Agreement, the Project Agreement and the Subsidiary Loan Agreement; (ii) the administration, operations and financial condition of BAPINDO and its subsidiaries, including any proposal to amend the BAPINDO Act; and (iii) any other matters relating to the purposes of the Credit.

(b) The Borrower shall furnish to the Association all such information as the Association shall reasonably request concerning financial and economic conditions in the territories of the Borrower, including its balance of payments, and the

external debt of the Borrower, of any of its political subdivisions and of any agency of the Borrower or of any such political subdivision.

Section 5.02. The Borrower and the Association shall promptly inform each other of any condition which interferes with, or threatens to interfere with, the accomplishment of the purposes of the Credit, the maintenance of the service thereof or the performance by either of them of its obligations under the Development Credit Agreement.

Article VI. TAXES AND RESTRICTIONS

Section 6.01. The principal of, and service charges on, the Credit shall be paid without deduction for, and free from, any taxes imposed under the laws of the Borrower or laws in effect in its territories.

Section 6.02. The Development Credit Agreement and the Project Agreement shall be free from any taxes that shall be imposed under the laws of the Borrower or laws in effect in its territories on or in connection with the execution, delivery or registration thereof.

Section 6.03. The payment of the principal of, and service charges on, the Credit shall be free from all restrictions, regulations, controls and moratoria of any nature imposed under the laws of the Borrower or laws in effect in its territories.

Article VII. REMEDIES OF THE ASSOCIATION

Section 7.01. If any event specified in Section 7.01 of the General Conditions or in Section 7.03 of this Agreement shall occur and shall continue for the period, if any, therein set forth, then at any subsequent time during the continuance thereof, the Association, at its option, may by notice to the Borrower declare the principal of the Credit then outstanding to be due and payable immediately, together with the service charges thereon, and upon any such declaration such principal, together with such charges, shall become due and payable immediately, anything in this Development Credit Agreement to the contrary notwithstanding.

Section 7.02. For the purposes of Section 6.02 of the General Conditions, the following additional events are specified:

(a) Any part of the principal amount of any loan to BAPINDO having an original maturity of one year or more shall, in accordance with its terms, have become due and payable in advance of maturity as provided in the relative contractual instruments, or any security for any such loan shall have become enforceable;

(b) BAPINDO shall have been unable to pay its debts as they mature or any action or proceeding shall have been taken by BAPINDO or by others whereby any of the property of BAPINDO shall or may be distributed among its creditors;

(c) The BAPINDO Act shall have been amended, suspended, abrogated, repealed or waived so as, in the judgment of the Association, to affect materially the carrying out of the Project or the operations or financial condition of BAPINDO or the efficiency of BAPINDO's management or personnel;

(d) The Borrower or any other authority having jurisdiction shall have taken any action for the dissolution or disestablishment of BAPINDO or for the suspension of all or part of BAPINDO's operations;

(e) A subsidiary or any other entity shall have been created or acquired or taken over by BAPINDO if such creation, acquisition or taking over would adversely

and materially affect the conduct of BAPINDO's business or BAPINDO's financial situation or the efficiency of BAPINDO's management and personnel or the carrying out of the Project; and

(f) A default shall occur in the performance of any obligation of BAPINDO under the Project Agreement.

Section 7.03. For the purposes of Section 7.01 of the General Conditions, the following additional events are specified:

(a) Any of the events specified in Section 7.02 (a), (b), (c) or (d) of this Agreement shall occur.

(b) Any of the events specified in Section 7.02 (e) or (f) of this Agreement shall occur and shall continue for a period of sixty days after notice thereof shall have been given by the Association to the Borrower and to BAPINDO.

Article VIII. EFFECTIVE DATE; TERMINATION

Section 8.01. The following events are specified as additional conditions to the effectiveness of this Development Credit Agreement within the meaning of Section 10.01 (b) of the General Conditions:

(a) The execution and delivery of the Project Agreement on behalf of BAPINDO have been duly authorized or ratified by all necessary corporate and governmental action;

(b) The Borrower and BAPINDO have entered into the Subsidiary Loan Agreement in form and substance satisfactory to the Association, and all conditions precedent to the Subsidiary Loan Agreement becoming fully effective and binding on the parties thereto in accordance with its terms have been fulfilled, subject only to the effectiveness of this Agreement;

(c) BAPINDO have duly engaged the advisors referred to in Section 2.01 (c) of the Project Agreement and such advisors have taken up their respective posts; and

(d) The experts referred to in Section 3.03 (a) of this Agreement have been employed.

Section 8.02. The following are specified as additional matters, within the meaning of Section 10.02 (b) of the General Conditions, to be included in the opinion or opinions to be furnished to the Association:

(a) That the Project Agreement has been duly authorized or ratified by, and executed and delivered on behalf of, BAPINDO and constitutes a valid and binding obligation of BAPINDO in accordance with its terms; and

(b) That the Subsidiary Loan Agreement has been duly authorized or ratified by, and executed and delivered on behalf of, the Borrower and BAPINDO and constitutes valid and binding obligations of the Borrower and BAPINDO in accordance with its terms, subject only to the effectiveness of this Agreement.

Section 8.03. The date September 28, 1972 is hereby specified for the purposes of Section 10.04 of the General Conditions.

Article IX. MISCELLANEOUS

Section 9.01. Subject to the provisions of Section 2.09 of this Agreement, the Minister of Finance is designated as representative of the Borrower for the purposes of Section 9.03 of the General Conditions.

Section 9.02. The following addresses are specified for the purposes of Section 9.01 of the General Conditions:

For the Borrower:

Ministry of Finance
Post Office Box 21
Djakarta, Indonesia

Cable address:

Ministry Finance
Djakarta

For the Association:

International Development Association
1818 H Street, N.W.
Washington, D.C. 20433
United States of America

Cable address:

Indevas
Washington, D.C.

IN WITNESS WHEREOF, the parties hereto, acting through their representatives thereunto duly authorized, have caused this Agreement to be signed in their respective names and to be delivered in the District of Columbia, United States of America, as of the day and year first above written.

Republic of Indonesia:

By SJARIF THAJEB
Authorized Representative

International Development Association:

By M. SHOAIB
Vice President

SCHEDULE 1

WITHDRAWAL OF THE PROCEEDS OF THE CREDIT

1. The table below sets forth the Categories of items to be financed out of the proceeds of the Credit, the allocation of amounts of the Credit to each Category and the percentage of eligible expenditures so to be financed in each Category:

<i>Category</i>	<i>Amount of the Credit Allocated (Expressed in Dollar Equivalent)</i>	<i>% of Expenditures to be Financed</i>
I. Disbursements under sub-loans	7,000,000	
(a) on account of foreign expenditures		(a) 100% of amounts disbursed
(b) on account of local expenditures		(b) 60% of amounts disbursed (representing the estimated foreign exchange component)

<i>Category</i>	<i>Amount of the Credit Allocated (Expressed in Dollar Equivalent)</i>	<i>% of Expenditures to be Financed</i>
II. Consulting and advisory services not financed from other sources outside Indonesia, and training materials	1,300,000	100% of foreign expenditures
III. Unallocated	<u>200,000</u>	
TOTAL	<u><u>8,500,000</u></u>	

2. For the purposes of this Schedule:

(a) The term "local expenditures" means expenditures in the currency of the Borrower, or for goods produced in, or services supplied from, the territories of the Borrower; and

(b) The term "foreign expenditures" means expenditures for goods produced in, or services supplied from, the territories, and in the currency, of any country other than the Borrower.

3. Notwithstanding the provisions of paragraph 1 above, no withdrawals shall be made in respect of:

(a) expenditures prior to the date of this Agreement; and

(b) payments for taxes imposed directly under the laws of the Borrower or laws in effect in its territories on goods or services, or on the importation, manufacture, procurement or supply thereof. To the extent that the amount represented by the percentage set forth in the third column of the table in paragraph 1 above in respect of any Category would exceed the amount payable net of all such taxes, such percentage shall be reduced to ensure that no proceeds of the Credit will be withdrawn on account of payments for such taxes.

4. Notwithstanding the allocation of an amount of the Credit set forth in the second column of the table in paragraph 1 above:

(a) if the estimate of the expenditures under any Category shall decrease, the amount of the Credit then allocated to such Category and no longer required therefor will be reallocated by the Association by increasing correspondingly the unallocated amount of the Credit;

(b) if the estimate of the expenditures under any Category shall increase, the percentage set forth in the third column of the table in paragraph 1 above in respect of such expenditures shall be applied to the amount of such increase, and a corresponding amount will be allocated by the Association, at the request of the Borrower, to such Category from the unallocated amount of the Credit, subject, however, to the requirements for contingencies, as determined by the Association, in respect of any other expenditures.

SCHEDULE 2

DESCRIPTION OF THE PROJECT

The Project forms part of the Borrower's three-year program of rehabilitation and rationalization of its inter-island marine transport system and supporting facilities, and consists of the following parts:

Part A. Technical assistance

1. A technical assistance program through INSA to improve the management and operations, especially in the fields of accounting and financial control, of privately-owned Shipping Enterprises participating under Part C of the Project.

2. A technical assistance program to improve the management and operations of the shipyards P. T. Dok Tandjung Priok, P. T. Kapin, P. T. Pelita Bahari and P. N. Dok Surabaya.
3. A technical assistance program for the staff of the Biro Klasifikasi Indonesia to assist *inter alia* in the classification of the ships rehabilitated under Part C of the Project.

Part B. Regular liner service study

A comprehensive study of the long-term development of the Borrower's regular liner shipping services, relating service standards and ship types and sizes to expected traffic movements in order to produce a reliable program for the development of an effective and economic regular liner shipping service network. The study is to make economic forecasts and recommendations on routes, tariffs, shore facilities and services, and the regulatory function of the Borrower.

The study is expected to be completed by December 31, 1973.

Part C. Ship rehabilitation

The financing through loans from BAPINDO of repairs and re-equipment of ships which shall be suitable and required for inter-island regular liner service, which after rehabilitation shall have a reasonable economic life expectancy.

The ship rehabilitation program is expected to be completed by September 30, 1976.

Part D. Fleet rationalization

A three-year program to improve the operational efficiency and productivity of the Indonesian inter-island regular liner service by the adjustment of shipping capacity so as to meet economically the demand for inter-island shipping in a manner consistent with Indonesian statutory safety and other requirements.

SCHEDULE 3

MODIFICATIONS OF THE GENERAL CONDITIONS

For the purposes of the Development Credit Agreement, the provisions of the General Conditions are modified as follows:

(1) The words "and Ship Rehabilitation Projects" are added after the words "the Project" at the end of Section 5.03.

(2) Sections 5.01 and 6.02 (h) are deleted and Section 6.02 (i) is renumbered into Section 6.02 (h).

(3) Section 6.03 is deleted and replaced by the following new Section:

"SECTION 6.03. *Cancellation by the Association*. If (a) the right of the Borrower to make withdrawals from the Credit Account shall have been suspended with respect to any amount of the Credit for a continuous period of thirty days, or (b) by the date specified in paragraph (e) of Section 2.02 of the Project Agreement between the Association and BAPINDO of even date with the Loan Agreement no applications or requests permitted under paragraph (a) or paragraph (b) of such Section shall have been received by the Association in respect of any portion of the Credit, or having been so received, shall have been denied, or (c) after the Closing Date an amount of the Credit shall remain unwithdrawn from the Credit Account, the Association may by notice to the Borrower terminate the right of BAPINDO to submit such applications or requests or to make withdrawals from the Credit Account, as the case may be, with respect to such amount or portion of the Credit. Upon the giving of such notice such amount or portion of the Credit shall be cancelled."

INTERNATIONAL DEVELOPMENT ASSOCIATION

GENERAL CONDITIONS, DATED 31 JANUARY 1969

GENERAL CONDITIONS APPLICABLE TO DEVELOPMENT CREDIT AGREEMENTS

[*Not published herein. See United Nations, Treaty Series, vol. 703, p. 244.*]
